EXHIBIT

C



CHALOS, O'CONNOR & DUFFY

ATTORNEYS AT LAW

360 MAIN STREET PORT WASHINGTON, NEW YORK 11050-3120

> TELEMBONE (516) 767-3600 TELECOPIER (516) 707-3608 & 7825 WEBSITE, WWW.CODES, LAW.COM

Brian I. McCarthy Associate binccarthy@codus |syccom Newson a

्

November 7, 2006

Via International Air Mail & Electronic Mail

Emmsons International Limited

101, South Delhi House
No. 12, Zammidpur Community Centre
Raitash Colony, New Delhi 110 043

Atth: Legal Department
Email Address: copporate@commons.com

Re: GEE Shipping Co., Ltd. v. Emmsons International Limited S.D.N.Y. Civil Index No.: 06 CV 7649 (RCC)
Our File: 500390.002

Notice of Lawsuit and Maritime Attachment

Dear Sirs:

ylicinei (v. 4 diglen Baytoca, C. Condor

Cepieris L. Creaces Livera F. Dacify Glassics S. Chescap Lecros S. Chesa

*Admitted in frJ

We are New York attorneys what represent GEB Shipping Co. Ltd. (hereinafter "GEB") in a layeral that has been commenced against Emmsons International Limited (hereinafter "Emmsons") in the U.S. District Court for the Southern District of New York in connection with claims for breach of Charter-purity related to the charter-party dated October 30, 2002 for the vessel M/V EVANGELOS I.

This lefter provides you with Notice of the Lawsoit that has been commenced by GEB against Emmsons in the U.S. District Court for the Southern District of New York. Additionally, the purpose of this letter is to provide you with Notice, in accordance with P.R.C.P.

Supplemental Rule B(2), that properly belonging to Emmsons is being restrained pursuant to Process of Maritime Attachment issued by the U.S. District Court for the Southern District of

CHALOS, O'CONNOR & DUFFY LLP

ès.

New York: The property is money has been restrained, and will be held pursuant to the Court's Order, to secure the claim asserted by GEB against Emmsons.

In furtherance of our client's desire to secure an eventual judgment against Emmacos, we initiated the lawsuit against Emmisons. Briefly stated, the lawsuit in New York was initiated to: make use of the Supplemental Rules for Admiralty and Mastling, Claims, which provide for a Mariting, Attachment precedure whereby a defendant's assets can be attached to initain security ovsatisty's matitime claim,

The purpose of this letter is to provide you with formal Notice of the Lawsuit and Notice. of the Attachment as required by Rule B(2) of the Supplemental Rules for Admiralty and Maritime Claims.

Accordingly, PLEASE TAKE NOTICE that the laws set filed against Emmsons in New York is styled as follows:

united states district court southern districtor new york.

Gen Shipping Co., LTD.,

Plaintiff.

OF CIVE 7649 (RCC)

EMMSONS INTERNATIONAL LTD.

Defendant

Copies of the relevant pleadings that were filed in the case to obtain Process of Maritime Attachment and the Court's Orders are attached herewith for your guidance. The documents: enclosed are the followings

- 1. Verified Complaint, with Request for Issuance of Maritime Attachment and Garnishment, dated September 22, 2006;
- 2. Order for Issuance of Process of Maritime Attachment, dated September 22, 2006, and,
- 3. Process of Maintime Attachment, dated September 22, 2006.

PLEASE TAKE FURTHER NOTICE that the Process of Maritime Attachment has been executed in that the Process of Maritime Attachment was served on several of the garnishee

8

N.

banks that are listed in the Process of Maritime Attachment at various times. The Standard Chartered Bank reports that it has restrained funds being wire transferred through the Standard Chartered Bank by Pinmsons in the amount of 1288274,000,00 on November 6, 2006.

As set forth in Supplemental Rule E (4)(1), any person claiming an interest in such property is entitled to a prompt hearing at which the plainful shall be required to show why the ratter finent should not be vacated or other relief granted consistent with the rules. We are Inwover, of the fam view that there are no grounds for the attachment to be vacated.

Alternatively; whenever Process of Mariamo Attachment and Camishment is issued, the excession of such process shall be stayed, or the property released, on the giving of security, to be approved by the court or clock, or by the stipulation of the parties, conditioned to answer the. judgment of the court or any appellate court. The parties may stipulate the emount and nature of such security.

Under the circumstances, if Emproofs is interested in providing alternate security so as torelease the attachment over its funds being held by the gamishee-bank of in discussing sentenent of the claim set forth in the Complaint, then I ask that you or your legal counsel contact the Undersigned,

Lithank you for your attention to this matter, and I look forward to hearing from you.

Very truly yours,

Enclosures ****

PROCESS OF MARITIME A TYACHMENT AND CARVISEDENT

THE PRESIDENT OF THE INITED STATES OF AMERICA

To: The United States MARSHAD for the SOUTHERN DISTRICT OF NEW YORK GREETING:

*

ž

WHEREAS, a Verified Complaint has been filed in the United States District Court for the Southern District of New York on the 12rd day of September, 2006 styled as follows:

ENTIED STATES DISTRICT COURT SOUTHERN DISTRICT DE NEW YORK

GER SHIPPING CO. LID.

3

4: X

Playeuff.

JIDGETAGEA **06 W** 7649 4.5

EMMSONSINTERIVATIONAL LTD.

Defendant

in a certain action to recover damages due and owing the said plannall amounting to US\$365,427.17, and praying that a Whi of Attachment and Garnishment be requed against the defendent. ENMSONS INTERNATIONAL: LID: pursuant to Rule B(I) of the Supplemental Rules for Certain Admirally and Maritime Claims, and

WREREAS, this process is issued pursuant to such prayer and requires that the garnishee shall serve his answer, regarder with answers to interrogatories served with the Verified Complaint, within 20 days after service of process upon him and requires that defendant shall serve its answer within 10 days after process has been executed, whether by anachiment of property or services in the complete.

NOW, THEREFORE, we do hereby command you that if said delendant remot be found within the District you much the following up to be amount sued for:

All property, tangible or intangible, including, assets, accounts, freights, hits payments, monies, charter hirs, cradity, debts owed to the defendant, effects, CHIPS credits, electronic fund transfers payments for binkers, cargo, goods or services, bills of lading, cargo and the like belonging to or claimed by defendant, EMMSONS

4

3

NIFERNATIONAL LTD: within this District to the amount sund for herein he attached pursuant to Supplemental Rule B and the same be attached to pay plaintiff's damages which are found in the consession of control of specific gardishess, to war.

.

Ankrican Express Bank Ltd. American Express Tower Three World Financial Cepter New York, New York 10285

ý.

- Bank of America: . . 40 West 37th Street New York: New York: 10019
- Bank of New York One Wall Street 3 New York, New York 10285.
- Cimbank 4. Logal Service Intake Unit l Coun Square 7s Floor Long Island City NY 11120
- Deutsche Bank 60 Wall Street New York, New York 10005
- 452 5th Avenue New York, New York
- 7 JP Morgan Chase One Chase Manhaitzh Flaza: Now York, New York 19081
- Standard Chartered Bank 2 One Madison Avenue New York, NY.10010

Wachong Benz H. Ponn Paza New York, New York 19061

or any other garnishes within this district

Š.

WITNESS, the Honorable Indge (1925). , Judge of said Court this 2 day of September 2006.

By D. T. Brand TV M. Va. D.

BV Ceraity Clerk

NOTE: This is issued pursuant to Rule B(1) of the Supplemental Filler for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

â

CERTIFIED AS A TRUE COPY ON

7.1

THISDATE

BY_

4 Deputy

AN PERSON TO PERSON OF

Consta

CHALOS, O CHANOR & DOFFY LLB ALLICOPY, for Plangues GEB SHIPTING CO. LTD F6 Mant Street F551 Westington, New York 11050 184 (3) 151.76743630 Ext (5) 5) 767.3805 Chart F. Dinfy (CO. 3120)

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

CAR SHIPPING CO. LTD

Plaintiff

DEGEOVED SP, 22 7006 U SP, 22 7006 U SASANDAS

JUDGEGASEY

06 CV 7649

os civ

-i

VERUIEN COMPLAINE

EMMSONS INTERNATIONALISTO

Defendant.

Plaintiff, GEB SHIPPING CO., LTD., by its afterneys, Chalos, O'Conner & Diffy LLB., 25 and for its Verified Complaint against Defendant, EMMSONS INTERNATIONAL LTD., affects upon information and belief as follows:

TURISDICTION

FIRST: Die Court has subject matter jurisdiction because the complaint of a soft an admiratly and mathine claim within the meaning of Rule 9(1) of the Federal Rules of Civil Procedure, and also falls under this Court's admiratly and maritime jurisdiction pursuant to 28 U.S.C. § 1333.

THE PARTIES

SECOND: At all times material bersets, the Plaintiff, GEB SHIPPING (IQ., LTD) therematier. GEB SHIPPING*), was one will in a foreign corporation or other histness entity duly organized and existing pursuant to the laws of a foreign country, with an office and principal place of business in Cypris.

THIRD:

The Plaintiff, GEB SHIPPING, was at all material time the couper of an ocean-going cargo vessel known as the MIV EVANGELOS L, and GEB SHIPPING charters the MIV EVANGELOS L to others for the carriage of cargo in exchange for payments of freign and/or line.

FOLKTH: Upon information and belief, and at all times hereto, the Defoulant, EMMSONS INTERNATIONAL LTD. (hereinafter "EMMSONS"), was and still is a foreign corporation or other inteness entity duly organized and existing purposal to the laws of a foreign country, with an office and principal place of business in New Delial, findia.

FIFTH: The Detendant is a trading company that is mainly engaged in the export of grain and rice from India to West Africa.

SIXTII. Pursuant to a charter-party dated October 10, 2002, defendant, EMMSONS chartered the vessel MIV EVANGELOS L from GEB SIMPLING for a time charter trip as provided in the charter party in consideration of payment of hires. The vessel in the ovent was used for the carriage of bulk grains from Kandla, India to Hodeldah, Vernen.

SEVENTH: The charter-party dated October 30, 2002 is a maritime contract.

EIGHTH: During the course of the charter-party for the vessel M/V EVANGELOS L, defendant, EMMSONS, breached the charter-party by, among other things, falling to pay the balance of the final hire statement, transporting a cargo other than the cargo designated by the charter-party dated October 30, 2002, and failing to pay an additional war fisk premium for the voyage to Yemen.

NINTH: In accordance with the terms and conditions of the charter-party dated October 30, 2002, GEB SHIPPING initiated arbitration proceedings against EMMSONS in London, England seeking to recover damages for breach of the charter-party. EMMSONS fully participated in the arbitration proceeding.

TEMPE On February 17, 2008, the panel of marking arbitrators in London iwarded Plankint GEB Sampping (1981)29,250.47 and 650,000.00 (or USS 19,087,00), plus: inscress and costsi

ELEVENITE The February 17, 2005 award requires EMMSONS to pay interest on the award of US\$129,250.47 at the rate of 5.00% per amoun compounds if every three propers from January 15, 2003 until the date of payment. The award further requires EMMSONS to our fucrest on the award of C50,000 on (or US\$39,087.00) at the rate of 4,25% per amoun compounded every three months from March 27, 2003 until the date of payment.

TWELFTEE On Jamuary 17, 2006, the panel of maritime arbitrators in Loudon. awarded costs to Plaintiff GEB SHIPPING in the amount of \$35,000,00 (or US\$42,455.00). £54,814.72 (or US\$96,308,61) and £3,560,00 (or U\$\$6,300,84).

THIRTEENIH: The January 17, 2006 award requires EMMISONS to pay interest on the award of 435,000,00 (or US\$42.455.00) at the rate of 4.00% per armum compounded every three months from February 17, 2005 until the date of payment. The award first bet requires EMMSONS to pay interest on the award of 254,414.72 for US\$06.308.51) at the rate of 6.75% per annum compounded every three months from February 17, 2005 until the date of payment. The award further requires EMMSONS to pay interest on the award of £3,560,00 (or US\$6,100.84) and in rate of 6.75% per among compounded every three months from January 17, 2000 until the date of payment.

FOURTEENTH Defendant EMMSONS in abrogation of its obligations under the charter-party, has not paid the arbitration award.

PHIEDNIH: Accounting for the interest that was granted in the two above referenced arbitration awards, the total amount due and rowing to plaintiff is US\$365, 427, 17.

The above-mentioned arbitration award has not yet been reduced SIXTEENTH to a judgment in the High Court of Justice in London, England or by a U.S. District Court.

<u>Prayer for relief</u>

SEVENTEENTH: Notwithstanding the fact that the liability of defendant, FMMCSONS, to plaintiff. (His SEIIPPING, has been defended by a panel of maritime arthrotors in London, England, there are now, or will be during the pendency of this action, derivan assets belonging to the defendant, including among other things, payments for goods or services and the like being made by or being made to or from the defendant, in the form of payments that are being electronically transferred through New York, and which are located in this District in the possession of intermediary banks who are garnishees with respect to this action.

EIGHTESNITE: The defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admirally and Maritime Claims of the Federal Rules of Civil Procedure

NINETEENTH: Because this Verified Complaint sets form an in personan maritime claim against the defendant and because the defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, the stability requirements for a Rule B Maritime attachment and garnishment are met and plaintiff seeks is stance of process of maritime attachment so that it may obtain security for its claims against the defendants and/or quart in rem jurisdiction over the property of the defendant so that an eventual judgment can be satisfied.

TWENTIETH: Plaintiff will further seek an Order from this Court recognizing, confirming, and enforcing the London arbitration awards in Plaintiff's favor persuant to 9 U.S.C. \$\$.201 et seq., and/or judgment recognizing and enforcing any judgments on the award issued by any court of competent jurisdiction, including but not limited to English Courts.

WHEREFORE, plaintiff prays as follows:

t. That defendant be summoned to appear and answer this Complaint;

79) 6)

- I hav descendant nor being found within this District, as set forth in the affidavit of (wen F. Huffy, all of its cenam assets, accounts heights modes, creaks, effects payments for cargo, quade in services and the fits belonging to or claimed by the defendant within this District to the amount sued for herein be attached pursuant to Supplemental Rule France the same be attached to pay plaintiff a damages;
- That this Court terain pulseliction over this matter through the entry of a judgment by the Tigh Court of Justice of the London arbitration award associated with the claims presently pending so that judgment may be entered in favor of plaintiff for the amount of its claims, i.e. 1753365,427.17, and that a judgment of condemnation and sale be entered against the property arrested and attached herein in the amount of plaintiff's claim, plus interest and costs to be paid out of the proceeds thereof, and
- 4. That plaintait have such other and further roller as the Court may determine to be just and proper under the circumstances.

Dated: Poit Washington, New York. September 22, 2006

> CHALOS, O'CONNOR & DUFFY LLP Attorneys for Plaintiff, GEB-SHIPPING CO., LID.

Byr

Owin F. Duffy (OD-3144)

366 Main Street

Port Washington, New York 11050 Tel: 516-767-3600 Telefax: 516-767-3605

CHAINE O'COMMON & DUMPY LLP Augrecyclin Plaintiff, GEB SHITTING CO., LTO., 366 Main Street Port Washington, New York 11050 Tel: (\$16) 767-1600 Pax: (\$16) 767-3600 Pax: (\$16) 767-3600 Pax: (\$16) 767-3600

LUSTIED STATES DISTRICT COURT SCRUTHERN DISTRICT OF NEW YORK

CED SUMPING CO., LTD.

Plaintiff.

05 CTV.

VERIFICATION OF THE COMPLAINT

4

FMOVESTIVE INTERNATIONAL LITE

Defendant,

286

STATE OF NEW YORK

COUNTY OF NASSAU

BEFORE ME, the undersigned authority, personally came and appeared Owen $\bar{\kappa}$ Duffy who, after being duly sworn; did depose and state:

That he is a partner in the law firm of Chalos, O Comor & Deffy, LIP, counsel for the plaintiff, GEB SHIPPING CO., LTD, herein.

That he has read the foregoing complaint and knows the contents thereof, and

That he believes the matters to be true based on dricuments and information obtained from employees and representatives of the plaintiff through its agents, underwriters and aftornevs)

The coason that this verification was made by deponent and but by the plaintiffus because planull be foreign corporation, whose officers are not in the district, and whose verification caments be obtained within the time constraints presented by the circomstances of this case.

Dated: Port Washington; New York Spatishber 22, 2006

٠...

CHALOS, O'CONNOR & DUILTY LLP Allorneys for Plaintiff GEB SHIPPING CO., LCD.

Owen F. Duffe (OD-3144)

366 Main Street

Port Washington, New York 11050 . Tel: 316: 767-3500 Telezax: 516: 767-3605

Aubscribed and twom to before me this September 22, 2006

Notary Public, State of New York

CHARLES S. CUMMING
NOISY PUNC STATE OF NEW YORK
NO. 02015047018
Qualised in Saffolk County
Commission Express July 24: 271
OCCUTO IL NAVSAU CSCOTO

1246 151**4 7**44

ding !

C+55 / T

(HALOS, D'CONNOIE & DEFFINALE)
Automiest for Plainiff,
GER SHIPPING CO., LTO
166 Maja Street
Fore Wassington, New York (1050
Tel: (316) 767-3600
Tes: (316) 767-3605
Owen F. Duffy (051-3)444;

ENTRE LEGI SEP ER 2006

Lectronicator period

ikade sony Doctoberos

DOC#?

ENTIED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

GEH SEIPPING CO., ETD.

Plaintiff.

V6. (* 7649

ORDER FOR ISSUANCE OF THE PROCESS OF MARFITME ATTACHMENT

EMMSONS INTERNATIONAL LITO

Desendant.

Upon residing the Verified Complaint for issuance of Process of Maritine Attachment and Gardshment, and the Affidavir of Owen F. Duilly, Esq., attached thereto, and the Court finding that the conditions for an action utility Supplienceral Admiralty Pole B of the Federal Roles of Civil Procedure suppear to exist, it is this 22 day of September, 2006, by the United States Displace Court for the Southern District of New York.

, a.

1

7.00

1.05

ORDERED that the Clerk shall issue Process of Matritime Attachment and gernishment as process of Matritime Attachment and gernishment as process of Matritime Attachment and gernishment as

ORDERED that the Clerk shall issue supplemental process of anathment against all property.

Janeible or intentible, including finds, goods, chartels, credits, effects, debts owned by or based to the fendant, FMMSONS INTERNATIONAL LTD, or monies to be paid to discharge a debt ower to the defendant including moraes being effectionically transferred by or to EMMSONS

INTERNATIONAL LTD, which are in the possession or control of, or being transferred through any garnishes within this District, including, withour limitation, property held by or in the possession or control of the following garnishes (s):

*

ŧ

. .

i.c

COCKETION NOWS FAIR

- L. American Express Bank Lin. American Express Tower Three World Tinanial Center New York, New York 10288
- 2. Bank of America 40 West 23% Hoper New York, Hear Fork 10019
- J. Bank of New York One Walk Street New York - New York - 10286
- 4. Chibank Legal Service Intoke Unit I Court Square: 7th Floor Long Island Chy, NY 11120
- 3. Divisore Back 60 Wall Street New York: New York 10005
- 5. FISBC 457.5² Avenue New York, New York
- 7. IP-Morgan Chase One-Chase Manhatem Plaza New York, New York 10081
- Standard Chartered Bank One Medison Avenue New York, NY 10010
- 9. Wechodis Bank 11 Pann Plaza New York, New York 19001

or any of their affiliates and any other gameshee(s) within this district upon whom a copy of the Process of Marrime Attachment and Gameshment herein may be served, in an amount up to the amount specific, i.e., US\$365,437.17, it is further

is to it if it is so

34

Z (0).7

ORDERED that any person claiming an interest in the property numbered or gatherical present to each Order shall upon application to the Court, be entitled to a prompt learning at which the planning shall be required to show why the attachment and garmshment should not be varied or other felt a granted, and it is further

ORDERED that a copy of this Coderice attached to and served with the said Process of Maritimes Attachment and Guruchment, and it is similar.

ORDERED that pursuant to Fed. R. Cov. P., Supplemental Rules for Certain Admiralty and Maritime Claims, Tude B(1)(d)(ii)(C), the Writ of Attachation may be served by any person, who is not less than 18 years old, and who is not a party to this action, and it is fluider:

ORDERED that service on any carnisher(s) (i.e. my original garnishes or my garnishes between its deemed to be effective and continuous service throughout the remainder of the day upod which such service is quide community from the time of such service through the opening of the garnishes's musiness the next business day, and it is further

ORDERED that pursuant to Federal Rule of Civil Procedure 5(b)(2)(D), that following initial service upon any gameines by the United States Marshal or any other person designated by Ordes to inake service in this action, supplemental service of the Process of Maritime Anachroon and Carrial ment shall theresize the made by way of service of a copy of the Process of Maritime Anachment and Garbishment on facinities transmission or other verifiable electronic means, including cruail, to each paralisher so personally served.

Dated: New York, New York September 12 2006

SOLORDERED):

C.S.D.J.

CRATIFIED AS A TREE CONT.

THIS DATE

'---'7)Ğ

30